

Message Text

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PAGE 01 NEW DE 15191 141521Z

70

ACTION NEA-10

INFO OCT-01 ISO-00 ABF-01 FS-01 OMB-01 TRSE-00 EB-07 L-03

CIAE-00 INR-07 NSAE-00 /031 W
----- 011777

R 141130Z NOV 75

FM AMEMBASSY NEW DELHI
TO SECSTATE WASHDC 2249
INFO AMCONGEN CALCUTTA

LIMITED OFFICIAL USE NEW DELHI 15191

FOLLOWING SENT TO NEW DELHI FROM CALCUTTA NOV 14, 1975
REPEATED FOR YOU

QUOTE

CALCUTTA 2705

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJ: MCNALLY BHARAT

REFS: NEW DELHI 14676, 14678, 15124, 15125

1. ACCORDING TO GEORGE VERGHESE, SECRETARY OF MCNALLY BHARAT, EXCHANGE RATE USED WAS THAT PREVAILING ON OCTOBER 6, WHEN TRANSFER TOOK PLACE--\$11.03 PER RS. 100.

2. IN CONNECTION WITH THE 1974 DIVIDEND, VERGHESE SAID RBI ASKING FOR NEW AUDITORS' CERTIFICATES ALTHOUGH USUAL REQUIREMENTS FORWARDED IN MAY. HE THOUGHT RBI MAY BE TRYING TO DELAY REMITTANCE.

3. PADMANAVAN OF RBI REPLIED THAT DELAYS DUE TO MCNALLY BHARAT'S TARDINESS IN SUPPLYING ALL THE REQUIRED INFORMATION. IF THEY HAD ANY PROBLEMS HE ADVISED THEM TO SEE THE PERSON IN THE RBI WHO IS DIRECTLY HANDLING MATTER. THEY WERE SO INFORMED BY ECON/COMMERCIAL OFFICER.

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4. IT IS DIFFICULT FOR US TO JUDGE TRUTH OF MATTER, BUT WE
WOULD COMMENT THAT MCNALLY BHARAT SEEMS LESS THAN ZEALOUS
IN GETTING ITS REMITTANCES APPROVED. SIGNED KORN
UNQUOTE
SAXBE

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NNN

Message Attributes

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Disposition Authority: KelleyW0
Disposition Case Number: n/a
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Disposition History: n/a
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